

STAFF REPORT

Meeting Date: January 19, 2005

CONSENT

TO: LAFCO Commissioners

FROM: Everett Millais, Executive Officer

SUBJECT: End of Year Financial Reports FY 2003-04

RECOMMENDATION:

Receive and file the end of the year financial reports for fiscal year 2003-04.

DISCUSSION:

The County Auditor-Controller has prepared the following unaudited financial reports for fiscal year 2003-04:

- Balance Sheet as of June 30, 2004
- Statement of Revenues, Expenditures and Changes in Fund Balance for Year Ending June 30, 2004
- Budget to Actual FY 2003-04 for Year Ending June 30, 2004.

Overall, LAFCO is in a sound fiscal position. The financial reports reflect that the Commission and its staff maintained fiscal prudence during FY 2003-04. The fund balance increased by \$14,355 from June 30, 2003; revenues were slightly greater than budgeted (\$8,557, exclusive of Fund Balance) and total expenses were only 76% of budget. It should be noted, however, that of the \$164,893 positive variance in total expenditures, over \$104,000 was a result of not using any of the amounts budgeted for contingencies (\$58,300) or extra help (\$25,000), and salary savings (\$20,930) due to the maternity leave of the LAFCO Analyst last spring.

COMMISSIONERS AND STAFF

| | | | |
|---|---|--|--|
| COUNTY: Kathy Long Linda Parks <i>Alternate:</i> Steve Bennett | CITY: Don Waunch John Zaragoza <i>Alternate:</i> Janice Parvin | SPECIAL DISTRICT: Ted Grandsen Dick Richardson <i>Alternate:</i> George Lange | PUBLIC: Kenneth M. Hess <i>Alternate:</i> Vacant |
| EXECUTIVE OFFICER: Everett Millais | LAFCO ANALYST: Vacant | OFFICE MANAGER/CLERK: Debbie Schubert | LEGAL COUNSEL: Leroy Smith |

LOCAL AGENCY FORMATION COMMISSION (LAFCO)
BALANCE SHEET
June 30, 2004
(Unaudited)

ASSETS

| | |
|-----------------------------------|-------------------|
| Cash & Investments with Treasurer | \$ 297,991 |
| Accounts Receivable | 115 |
| Interest Receivable | 1,268 |
| Total Assets | \$ 299,374 |

LIABILITIES

| | |
|--------------------------|---------------|
| Accounts Payable | \$ 969 |
| Accrued Liabilities | 7,113 |
| Other liabilities | 8,900 |
| Deferred Revenue | 20,390 |
| Total Liabilities | 37,372 |

FUND BALANCE

| | |
|---|-------------------|
| Reserve for Encumbrances | 61,430 |
| Unreserved Fund Balance | 200,572 |
| Total Fund Balance | 262,002 |
| Total Liabilities and Fund Balance | \$ 299,374 |

Due to lack of materiality, the adjustment reflecting investment at fair market value at June 30, 2004 was not made.

LOCAL AGENCY FORMATION COMMISSION (LAFCO)
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2004
(Unaudited)

REVENUES:

| | |
|-----------------------------------|----------------|
| Revenue - Use of Money & Property | \$ 5,981 |
| Aid from Other Governmental Units | 390,691 |
| Miscellaneous | 87,076 |
| Total Revenues | 483,748 |

EXPENDITURES

| | |
|------------------------------------|----------------|
| Salaries and Wages | 210,443 |
| Retirement Benefits, various | 41,733 |
| Employee Group Insurance | 13,412 |
| Workers' Compensation Insurance | 3,748 |
| Total Salaries and Benefits | 269,336 |

| | |
|---------------------------------------|----------------|
| Communications | 2,627 |
| Insurance | 1,532 |
| Maintenance-Building & Improv | 12,575 |
| Membership | 2,957 |
| Indirect Costs and Education | 11,066 |
| Office Expense | 16,688 |
| Professional and Specialists | 109,686 |
| Publications and Legal Notice | 5,068 |
| Rents and Leases - Equipment | 5,060 |
| Special Department Expense - Services | 16,053 |
| Transportation and Travel | 16,745 |
| Total Services and Supplies | 200,057 |
| Total Expenditures | 469,393 |

| | |
|---|--------|
| Excess(Deficit) of Revenues and Other Sources over Expenditures and Other Uses | 14,355 |
|---|--------|

| | |
|-----------------------------------|-------------------|
| Fund Balance July 1, 2003 | 247,647 |
| Fund Balance June 30, 2004 | \$ 262,002 |

Due to lack of materiality, the adjustment reflecting investment at fair market value at June 30, 2004 was not made.

VENTURA LOCAL AGENCY FORMATION COMMISSION
BUDGET TO ACTUAL FY2003-04
FOR TWELVE MONTHS ENDING JUNE 30, 2004 (100% of year)
Fund 7920, Organization 8950

| Summary | Budget | Adj. Budget | To Date | % of Budget |
|-------------------|---------|-------------|---------|-------------|
| Estimated Revenue | 641,215 | 475,191 | 483,748 | 101.801% |
| Appropriations | 641,215 | 695,717 | 530,824 | 76.299% |

| Account Number | Title | BUDGET | | ACTUAL YTD | | | Variance Favorable (Unfavorable) | |
|---|----------------------------------|-----------------|-------------------|------------------|--------------------------|-------------------|----------------------------------|--|
| | | Adjusted Budget | Actual | Encumbered | Total Revenue/Obligation | | | |
| FUND BALANCE | (1) | 247,647 | | | | | | |
| DESIGNATION FOR SUBSEQUENT YR FINANCING | | - | | | | | | |
| REVENUE | | | | | | | | |
| 8911 | Interest Earnings | 4,500 | 5,981.54 | 0.00 | 5,981.54 | 1,481.54 | 133% | |
| 9372 | Other Governmental Agencies | 390,691 | 390,691.00 | 0.00 | 390,691.00 | 0.00 | 100% | |
| 9772 | Other Revenue - Miscellaneous | 80,000 | 87,075.87 | 0.00 | 87,075.87 | 7,075.87 | 109% | |
| | Total Revenue | 475,191 | 483,748.41 | 0.00 | 483,748.41 | 8,557.41 | 102% | |
| | TOTAL SOURCES | 722,838 | 483,748.41 | 0.00 | 483,748.41 | 8,557.41 | 67% | |
| EXPENDITURES | | | | | | | | |
| 1101 | Regular Salaries | 221,253 | 200,322.94 | 0.00 | 200,322.94 | 20,930.06 | 91% | |
| 1102 | Extra Help | 25,000 | 0.00 | 0.00 | 0.00 | 25,000.00 | 0% | |
| 1106 | Supplemental Payments | 7,615 | 10,119.67 | 0.00 | 10,119.67 | (2,504.67) | 133% | |
| 1121 | Retirement Contribution | 0 | (9,689.44) | 0.00 | (9,689.44) | 9,689.44 | #DIV/0! | |
| 1122 | OASDI Contribution | 11,915 | 10,344.09 | 0.00 | 10,344.09 | 1,570.91 | 87% | |
| 1123 | FICA - Medicare | 3,362 | 3,004.68 | 0.00 | 3,004.68 | 357.32 | 89% | |
| 1126 | POB Debt Service | 32,450 | 32,794.63 | 0.00 | 32,794.63 | (344.63) | 101% | |
| 1141 | Group Insurance | 15,332 | 10,604.27 | 0.00 | 10,604.27 | 4,727.73 | 69% | |
| 1142 | Life Ins/Dept. Heads & Mgmt. | 105 | 123.75 | 0.00 | 123.75 | (18.75) | 118% | |
| 1143 | State Unemployment Ins. | 349 | 317.13 | 0.00 | 317.13 | 31.87 | 91% | |
| 1144 | Management Disability Ins. | 936 | 887.34 | 0.00 | 887.34 | 48.66 | 95% | |
| 1146 | Med Ins Surc | 2,657 | 1,479.84 | 0.00 | 1,479.84 | 1,177.16 | 56% | |
| 1165 | Worker Compensation Ins | 3,372 | 3,748.24 | 0.00 | 3,748.24 | (376.24) | 111% | |
| 1171 | 401K Plan | 5,465 | 5,279.35 | 0.00 | 5,279.35 | 185.65 | 97% | |
| | Salaries and Benefits | 329,811 | 269,336.49 | 0.00 | 269,336.49 | 60,474.51 | 82% | |
| 2032 | Telephone Charges - Non ISF | 150 | 128.48 | 0.00 | 128.48 | 21.52 | 86% | |
| 2033 | Voice/Data ISF | 5,000 | 2,498.96 | 0.00 | 2,498.96 | 2,501.04 | 50% | |
| 2071 | General Insurance Alloc - ISF | 1,500 | 1,532.00 | 0.00 | 1,532.00 | (32.00) | 102% | |
| 2125 | Facil/Matts Sq. Ft. Alloc. - ISF | 12,900 | 12,312.00 | 0.00 | 12,312.00 | 588.00 | 95% | |
| 2128 | Other Maint. ISF | 0 | 262.85 | 0.00 | 262.85 | (262.85) | #DIV/0! | |
| 2141 | Memberships & Dues | 4,500 | 2,957.00 | 0.00 | 2,957.00 | 1,543.00 | 66% | |
| 2154 | Education Allowance | 3,000 | 162.00 | 0.00 | 162.00 | 2,838.00 | 5% | |
| 2158 | Indirect Cost Recovery | 10,904 | 10,904.00 | 0.00 | 10,904.00 | 0.00 | 100% | |
| 2172 | Books & Publications | 500 | 87.51 | 0.00 | 87.51 | 412.49 | 18% | |
| 2173 | Office Supplies | 2,700 | 2,098.07 | 0.00 | 2,098.07 | 601.93 | 78% | |
| 2174 | Mail Center - ISF | 10,600 | 5,966.57 | 0.00 | 5,966.57 | 4,633.43 | 56% | |
| 2176 | Purchasing Charges - ISF | 1,000 | 918.78 | 0.00 | 918.78 | 81.22 | 92% | |
| 2177 | Graphics Charges - ISF | 1,800 | 4,668.69 | 0.00 | 4,668.69 | (2,868.69) | 259% | |
| 2178 | Copy Machine Charges - ISF | 2,600 | 985.02 | 0.00 | 985.02 | 1,614.98 | 38% | |
| 2179 | Miscellaneous Office Expense | 10,000 | 1,963.08 | 0.00 | 1,963.08 | 8,036.92 | 20% | |
| 2191 | Board Members Fees | 4,000 | 3,200.00 | 0.00 | 3,200.00 | 800.00 | 80% | |
| 2192 | Information Technology - ISF | 350 | 319.50 | 0.00 | 319.50 | 30.50 | 91% | |
| 2197 | Public Works - Charges | 35,000 | 22,529.96 | 0.00 | 22,529.96 | 12,470.04 | 64% | |
| 2199 | Other Prof & Spec Service | (2) 134,502 | 58,079.90 | 61,430.00 | 119,509.90 | 14,992.10 | 89% | |
| 2205 | Special Svc ISF | 0 | 7.00 | 0.00 | 7.00 | (7.00) | #DIV/0! | |
| 2214 | County GIS Expenses | 23,800 | 25,549.51 | 0.00 | 25,549.51 | (1,749.51) | 107% | |
| 2261 | Public & Legal Notices | 1,500 | 5,068.00 | 0.00 | 5,068.00 | (3,568.00) | 338% | |
| 2273 | IBM PC Leasing - Non ISF | 4,800 | 5,060.38 | 0.00 | 5,060.38 | (260.38) | 105% | |
| 2304 | County Assessor | 6,000 | 16,053.09 | 0.00 | 16,053.09 | (10,053.09) | 268% | |
| 2304 | County Counsel | 12,000 | 0.00 | 0.00 | 0.00 | 12,000.00 | 0% | |
| 2522 | Private Vehicle Mileage | 6,000 | 5,072.91 | 0.00 | 5,072.91 | 927.09 | 85% | |
| 2523 | Conf. & Seminars Expense | 12,500 | 11,672.23 | 0.00 | 11,672.23 | 827.77 | 93% | |
| | Services and Supplies | 307,606 | 200,057.49 | 61,430.00 | 261,487.49 | 46,118.51 | 85% | |
| 6101 | Contingency | 58,300 | 0.00 | 0.00 | 0.00 | 58,300.00 | 0% | |
| | TOTAL EXPENDITURES | 695,717 | 469,393.98 | 61,430.00 | 530,823.98 | 164,893.02 | 76% | |
| | | 27,121.00 | | | | | | |

| | Fund Balance | Designations |
|---|--------------|--------------|
| (1) Actual balance on VCFMS | 220,526.00 | 27,121.46 |
| Transfer from "Design. for Subs. Yr. Financing" | 27,121.46 | (27,121.46) |
| Adjusted to net cost \$220,526 | 247,647.46 | - |

(2) Object 2199 includes \$61,430 in rolled encumbrances offset by Reserve for encumbrances at July 1, 2004.

VENTURA LOCAL AGENCY FORMATION COMMISSION
BUDGET TO ACTUAL FY2004-05
FOR THREE MONTHS ENDING SEPTEMBER 30, 2004 (25% of year)
Fund 7920, Organization 8950

| Summary | Budget | Adj. Budget | To Date | % of Budget |
|-------------------|---------|-------------|---------|-------------|
| Estimated Revenue | 702,503 | 557,136 | 439,892 | 78.956% |
| Appropriations | 702,503 | 763,933 | 178,565 | 23.374% |

| Account Number | Title | BUDGET | | | ACTUAL YTD | | | Variance Favorable (Unfavorable) | |
|-------------------------|----------------------------------|-------------------|-------------------|-------------------|-------------------|------------------|--------------------------|----------------------------------|------------|
| | | Budget | Adjustments | Adjusted Budget | Actual | Encumbered | Total Revenue/Obligation | | |
| UNRESERVED FUND BALANCE | | (1) 145,367.00 | 55,204.89 | 200,571.89 | | | | | |
| RESERVE FOR ENCUMBRANCE | | | 61,430.00 | 61,430.00 | | | | | |
| REVENUE | | | | | | | | | |
| 8911 | Interest Earnings | 3,500.00 | | 3,500.00 | 0.00 | 0.00 | 0.00 | (3,500.00) | 0% |
| 9372 | Other Governmental Agencies | 473,067.00 | | 473,067.00 | 439,833.00 | 0.00 | 439,833.00 | (33,234.00) | 93% |
| 9772 | Other Revenue - Miscellaneous | 62,000.00 | | 62,000.00 | 59.01 | 0.00 | 59.01 | (61,940.99) | 0% |
| 9411 | Indirect Cost Recovery | 18,569.00 | | 18,569.00 | 0.00 | 0.00 | 0.00 | (18,569.00) | 0% |
| | Total Revenue | 557,136.00 | 0.00 | 557,136.00 | 439,892.01 | 0.00 | 439,892.01 | (117,243.99) | 79% |
| | TOTAL SOURCES | 702,503.00 | 116,634.89 | 819,137.89 | 439,892.01 | 0.00 | 439,892.01 | (117,243.99) | 54% |
| EXPENDITURES | | | | | | | | | |
| 1101 | Regular Salaries | 223,724.00 | | 223,724.00 | 44,567.81 | 0.00 | 44,567.81 | 179,156.19 | 20% |
| 1102 | Extra Help | 25,000.00 | | 25,000.00 | 0.00 | 0.00 | 0.00 | 25,000.00 | 0% |
| 1106 | Supplemental Payments | 11,044.00 | | 11,044.00 | 1,502.08 | 0.00 | 1,502.08 | 9,541.92 | 14% |
| 1121 | Retirement Contribution | 44,137.00 | | 44,137.00 | (2,179.39) | 0.00 | (2,179.39) | 46,316.39 | -5% |
| 1122 | OASDI Contribution | 12,148.00 | | 12,148.00 | 2,251.50 | 0.00 | 2,251.50 | 9,896.50 | 19% |
| 1123 | FICA - Medicare | 3,404.00 | | 3,404.00 | 677.31 | 0.00 | 677.31 | 2,726.69 | 20% |
| 1126 | POB Debt Service | 35,642.00 | | 35,642.00 | 8,657.95 | 0.00 | 8,657.95 | 26,984.05 | 24% |
| 1141 | Group Insurance | 18,016.00 | | 18,016.00 | 3,448.56 | 0.00 | 3,448.56 | 14,567.44 | 19% |
| 1142 | Life Ins/Dept. Heads & Mgmt. | 312.00 | | 312.00 | 57.68 | 0.00 | 57.68 | 254.32 | 18% |
| 1143 | State Unemployment Ins. | 845.00 | | 845.00 | 186.84 | 0.00 | 186.84 | 658.16 | 22% |
| 1144 | Management Disability Ins. | 1,667.00 | | 1,667.00 | 314.94 | 0.00 | 314.94 | 1,352.06 | 19% |
| 1165 | Worker Compensation Ins | 3,897.00 | | 3,897.00 | 372.22 | 0.00 | 372.22 | 3,524.78 | 10% |
| 1171 | 401K Plan | 6,712.00 | | 6,712.00 | 1,449.43 | 0.00 | 1,449.43 | 5,262.57 | 22% |
| | Salaries and Benefits | 386,548.00 | 0.00 | 386,548.00 | 61,306.93 | 0.00 | 61,306.93 | 325,241.07 | 16% |
| 2032 | Telephone Charges - Non ISF | 150.00 | | 150.00 | 20.42 | 129.58 | 150.00 | 0.00 | 100% |
| 2033 | Voice/Data ISF | 2,700.00 | | 2,700.00 | 591.32 | 0.00 | 591.32 | 2,108.68 | 22% |
| 2071 | General Insurance Alloca - ISF | 1,415.00 | | 1,415.00 | 0.00 | 0.00 | 0.00 | 1,415.00 | 0% |
| 2125 | Facil/Matls Sq. Ft. Alloc. - ISF | 12,900.00 | | 12,900.00 | 3,111.00 | 0.00 | 3,111.00 | 9,789.00 | 24% |
| 2141 | Memberships & Dues | 4,500.00 | | 4,500.00 | 2,390.00 | 0.00 | 2,390.00 | 2,110.00 | 53% |
| 2154 | Education Allowance | 3,000.00 | | 3,000.00 | 0.00 | 0.00 | 0.00 | 3,000.00 | 0% |
| 2172 | Books & Publications | 250.00 | | 250.00 | 0.00 | 0.00 | 0.00 | 250.00 | 0% |
| 2173 | Office Supplies | 2,700.00 | | 2,700.00 | 425.95 | 1,605.74 | 2,031.69 | 668.31 | 75% |
| 2174 | Mail Center - ISF | 7,000.00 | | 7,000.00 | 1,058.22 | 0.00 | 1,058.22 | 5,941.78 | 15% |
| 2176 | Purchasing Charges - ISF | 1,000.00 | | 1,000.00 | 209.63 | 0.00 | 209.63 | 790.37 | 21% |
| 2177 | Graphics Charges - ISF | 6,500.00 | | 6,500.00 | 46.95 | 0.00 | 46.95 | 6,453.05 | 1% |
| 2178 | Copy Machine Charges - ISF | 2,000.00 | | 2,000.00 | 0.00 | 0.00 | 0.00 | 2,000.00 | 0% |
| 2179 | Miscellaneous Office Expense | 10,000.00 | | 10,000.00 | 45.57 | 0.00 | 45.57 | 9,954.43 | 0% |
| 2191 | Board Members Fees | 4,000.00 | | 4,000.00 | 750.00 | 0.00 | 750.00 | 3,250.00 | 19% |
| 2192 | Information Technology - ISF | 1,900.00 | | 1,900.00 | 582.00 | 0.00 | 582.00 | 1,318.00 | 31% |
| 2197 | Public Works - Charges | 25,000.00 | | 25,000.00 | 2,854.70 | 17,145.30 | 20,000.00 | 5,000.00 | 80% |
| 2199 | Other Prof & Spec Service | (2) 80,000.00 | 61,430.00 | 141,430.00 | 4,845.00 | 64,085.00 | 68,930.00 | 72,500.00 | 49% |
| 2205 | Special Services ISD | 0.00 | | 0.00 | 7.00 | 0.00 | 7.00 | (7.00) | 0% |
| 2214 | County GIS Expenses | 18,405.00 | | 18,405.00 | 4,639.17 | 0.00 | 4,639.17 | 13,765.83 | 25% |
| 2261 | Public & Legal Notices | 5,500.00 | | 5,500.00 | 332.30 | 0.00 | 332.30 | 5,167.70 | 6% |
| 2273 | IBM PC Leasing - Non ISF | 1,170.00 | | 1,170.00 | 778.52 | 0.00 | 778.52 | 391.48 | 67% |
| 2293 | Computer Equipment <5000 | 15,000.00 | | 15,000.00 | 6,743.88 | 0.00 | 6,743.88 | 8,256.12 | 45% |
| 2304 | County Clerk/Assessor/RMA/CC | 25,000.00 | | 25,000.00 | 0.00 | 0.00 | 0.00 | 25,000.00 | 0% |
| 2304 | County Assessor | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| 2304 | County RMA | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| 2304 | County Counsel | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| 2522 | Private Vehicle Mileage | 6,000.00 | | 6,000.00 | 1,326.01 | 0.00 | 1,326.01 | 4,673.99 | 22% |
| 2523 | Conf. & Seminars Expense | 16,000.00 | | 16,000.00 | 3,534.78 | 0.00 | 3,534.78 | 12,465.22 | 22% |
| | Services and Supplies | 252,090.00 | 61,430.00 | 313,520.00 | 34,292.42 | 82,965.62 | 117,258.04 | 196,261.96 | 37% |
| 6101 | Contingency | 63,865.00 | 0.00 | 63,865.00 | 0.00 | 0.00 | 0.00 | 63,865.00 | 0% |
| | TOTAL EXPENDITURES | 702,503.00 | 61,430.00 | 763,933.00 | 95,599.35 | 82,965.62 | 178,564.97 | 585,368.03 | 23% |
| | | 0.00 | 55,204.89 | 55,204.89 | | | | | |

| | Fund Balance | Designations |
|-------------------------|-------------------|------------------|
| (1) Actual VCFMS | 262,001.89 | - |
| Transfer to Designation | (55,204.89) | 55,204.89 |
| | <u>206,797.00</u> | <u>55,204.89</u> |

(2) 2199 Other Professional Services

The Adjusted Budget amount includes roll over of encumbered \$61,430 from FY 03-04 (Joyce Crosthwaite Contract)